

DEED OF TRUST

BOOK 687 PAGE 504

THIS INDENTURE, this day made and entered into between Gray Monroe Templeton and wife, Ruth C Templeton

hereinafter designated as GRANTOR; D Pace Branran

Trustee, hereinafter designated as TRUSTEE; and First Family Financial Services, Inc.

1429 Goodman Rd. W. s 19 Horn Lake, Ms. 38637

hereinafter, together with Assignees, designated as Beneficiary,

WITNESSETH: THAT WHEREAS, Grantor is indebted to the Beneficiary in the sum of \$ 9934.23 before addition of precomputed charges, evidenced by a promissory note of even date herewith payable to the order of Beneficiary bearing interest at the rate specified therein, being payable in monthly installments with the final installment being due on the 5th day of February, 2004, (the "Note") and which note authorizes the acceleration of the indebtedness if any installment be not paid when due.

NOW THEREFORE, Grantor being desirous of securing payment of said indebtedness when due does hereby convey and warrant to the said Trustee the following described property situated in the County of DeSoto and State of Mississippi, to-wit: Lot 1082, Section "C", DeSoto Village Subdivision, Section 33, Township 1 South, Range 8 West, DeSoto County, Ms., as recorded in Plat Book 10, Pages 2 thru 8, in the Chancery Court Clerk's Office of DeSoto County, Mississippi, being more particularly described as follows:

Beginning at a point in the south line of Castle Drive, point being 155.0 feet west of the west line of Forest Gate Road, in the northwest corner of Lot 1083; thence westward along the south line of Castle Drive, a distance of 65.00 feet to a point in the northeast corner of Lot 1081; thence southward along the east line of Lot 1081, a distance of 130.0 feet to a point in the north line of Lot 1059; thence northeastward along the north line of Lot 1059, a distance of 65.13 feet to a point in the southwest corner of Lot 1083; thence northward along the west line of Lot 1083, a distance of 125.85 feet to the point of beginning.

STATE MS.-DESOTO CO. FILED

FEB 2 11 14 AM '94

CANCELLED BY AUTHORITY, RECORDED IN BOOK

867 PAGE 662 THIS 6 DAY OF Nov, 19 94

W. E. Staves CHANCERY CLERK by B Cleveland DC

BR 687 PG 504 W.E. DEWITT JR. CLERK

by N. Durham DC

It is agreed and understood that Grantor will pay all taxes and other liens on said property as same fall due, and will effect and maintain insurance on any building located on said property in the sum of not less than the amount of the indebtedness secured hereby, with loss payable clause in favor of Beneficiary as his interest may appear. failing in which, Beneficiary may, at his option, effect and maintain such insurance, pay all past due taxes and/or other prior liens, and any sum of money so paid out by him on insurance, taxes or past due liens that prime this instrument, shall become and be a part of the indebtedness herein secured, and may be declared immediately due and become a default hereunder the same as though it was the principal indebtedness.

IN TRUST, if at any time any part of said indebtedness or any interest thereon shall be past due and unpaid, or other default made, Beneficiary may declare all of said indebtedness secured hereby immediately due, and Trustee shall, on demand of Beneficiary, proceed to sell said property on any secular day, at the Court House door of DeSoto County, Mississippi, at public outcry to the highest bidder for cash, within legal hours, after giving notice of the time, place and terms of sale as provided by law, and out of the proceeds of said sale Trustee shall first pay all expenses of conducting the sale and of executing the trust herein, next the amount of indebtedness remaining unpaid, whether or not all be then due, and the balance of the proceeds, if any, shall be paid to the undersigned. Trustee herein shall have the option of selling personal property covered hereby at the Court House door as set out herein or at the location of said personal property and also the option of obtaining possession of such personalty after default hereunder either before or after proceeding with and/or consummation of sale hereunder. Beneficiary shall have the same right to purchase the property at the foreclosure sale as would a purchaser who is not a party to this Deed of Trust.

It is hereby agreed that Beneficiary may, at his pleasure, appoint in writing another Trustee in the place of the one herein named or for any substitute Trustee, and who, when so appointed, shall have all the powers and duties as are conferred upon the Trustee herein named.

It is agreed by Grantor that this deed of trust is to secure the payment of any and all other indebtednesses of Grantor to Beneficiary that now exists, or that might arise during the ensuing five years from the date hereof.

Witness Our signatureS this 31st day of January, A.D. 19 94

Gray Monroe Templeton Ruth C Templeton

STATE OF MISSISSIPPI COUNTY OF

Before me the undersigned authority in and for above said county and state, this day personally appeared Gray Monroe Templeton and wife, Ruth C Templeton

who in my presence acknowledged that They signed and delivered the above and foregoing instrument on the day, month and year therein shown as Their own act and deed and for all purposes therein stated.

Witness my signature and the seal of my office on this the 31st day of January 19 94

(seal)

RE-16-MTG. MISS. (8 87)

Notary Public County, Miss. My Commission Expires: